

Office Memorandum • UNITED STATES GOVERNMENT

TO : Comptroller

DATE: 18 AUG 1960 *ER 8/2*

FROM : Chief, Budget Division

SUBJECT: Maintenance of Records on the "M" Account

1. The amount remaining in the "M" Account will be substantially reduced as the result of the comprehensive review of this account which was made in Fiscal Years 1959 and 1960 and the settlement of the major obligations for Project [REDACTED]

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2. Since it is necessary to maintain records on obligations carried in the merged account for a period of eight years, it is recommended that consideration be given to establishing procedures requiring that obligating documents be transferred to and/or maintained in the Finance and Fiscal Divisions and that these Divisions have full responsibility for monitoring the settlement of all disbursements out of the Merged Account.

3. Based on the problems resulting from the relocation of operating offices, the turnover in personnel, and other related factors of this character, it is believed that such a process as proposed above would in the long run provide better control and administration of this account. It is realized that such action could not be taken immediately and that careful study would have to be made of each aspect of the problem before it could be instituted with a minimum of disruption in the continuity of settlements under our presently established procedures. It is also realized that this proposal raises certain problems which might be difficult in solution. Regardless of these facts, it is believed that such an effort should be made in order to provide a long-term sound method of maintaining control of this account. It is recommended that the proposed procedure be developed for establishment effective 1 July 1961.



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19 August 1960:
1 Cpy Each Division
and Staff Chiefs
per Mr. Sanders

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